

WORKING PAPER

**ENVIRONMENTAL FACTORS GIVING RISE TO VARIATIONS IN
NATIONAL MANAGEMENT ACCOUNTING PRACTICE**

Oriol Amat, John Blake and Philip Wraith

ENVIRONMENTAL FACTORS GIVING RISE TO VARIATIONS IN NATIONAL MANAGEMENT ACCOUNTING PRACTICE

Abstract

Comparative national management accounting is the least developed aspect in the field of international accounting. Only during the second half of the 1990's some comparisons of national management accounting practice have appeared published but only at the regional level. In this paper a range of factors that give rise to variations in national management accounting practice are postulated. We support this list with examples from a range of analyses of national management accounting practices, drawing particularly on the work of Lizcano (1996) and Bhimani (1996). Finally, twelve key factors are identified as influencing an individual country's approach to management accounting.

Key words: management accounting, international accounting

Journal of Economic Literature Classifications: M41

ENVIRONMENTAL FACTORS GIVING RISE TO VARIATIONS IN NATIONAL MANAGEMENT ACCOUNTING PRACTICE

1. Introduction

Comparative national management accounting is, we believe, the least developed aspect in the field of international accounting. Only during the second half of the 1990's have we seen the emergence of published comparisons of national management accounting practice at the regional level; we still await such comparisons on a comprehensive international basis. In this paper we postulate a range of factors that give rise to variations in national management accounting practice. We support this list with examples from a range of analyses of national management accounting practices, drawing particularly on the work of Lizcano (1996) and Bhimani (1996).

2. The international accounting discipline

International accounting has a strong claim to be a mature academic discipline, as evidenced by:

- a) A growing number of journals devoted to the domain including International Journal of Accounting, European Accounting Review, Advances in International Accounting, Journal of International Accounting, Auditing and Taxation, International Journal of Auditing, and Research in Accounting in Emerging Economies.
- b) A range of activities in the academic community including both postgraduate and undergraduate courses in the discipline, the establishment of chairs in international accounting, and formation of special interest groups on the field by bodies such as the American Accounting Association.(AAA), the British Accounting Association(BAA), and the Accounting Association of Australia and New Zealand (AAANZ).

Table 1 offers a breakdown of international accounting into four elements:

- a) Transnational financial reporting, with a focus on the financial reporting needs of the multi national enterprise (MNE)
- b) Comparative national financial accounting practice.
- c) Management accounting issues in the multinational enterprise.

For each of the above several examples of areas of the discipline are shown. In each case it would be easy to add to the list, and to find on extensive related literature.

- d) Finally we identify a fourth element, comparative national management accounting. Here we find individual country descriptions as the only example of work in this area. It is striking that, in stark contrast to the field of comparative financial accounting practice, we find no theories developed as to the nature of, of reasons for, differences in national management accounting styles.

Table 1. The international accounting disciplines

	FINANCIAL	MANAGEMENT
TRANSNATIONAL	Financial reporting issues in the MNE. e.g. Foreign currency translation Adjustment of different national accounting policies on consolidation.	Management accounting issues in the MNE. e.g. Transfer pricing Operating currency risk management. Performance evaluation across national boundaries.
COMPARATIVE	Comparative national financial accounting practice. e.g. Individual country descriptions. Cluster analysis. Relating accounting approach to culture.	Comparative national management accounting practice. e.g. Individual country descriptions.

Those developing theories as to the nature of, and reasons for, diversity in national financial accounting, have been able to draw on comprehensive surveys of practice in a range of countries such as Price Waterhouse (1973, 1975 and 1979), as used by Da Costa et al 1978, Nair & Frank 1980, and Nair 1982, and Gray et al. (1984) as used by Gray & Vint 1995. By contrast, no such database is available to those who seek to explain national management accounting diversity. However, in 1996 two regional surveys of national management accounting environments appeared.

Lizcano (1996) reports on eleven Latin American countries plus Spain and Portugal, each country being covered by leading national academics or practitioners. The text is in Spanish, with a brief English language review reported by Blake et al (1998). Bhimani (1996) offers a review of management accounting in eleven European countries, similarly drawing on contributors from each of the countries covered. Bhimani has provided the stimulus for some discussion of the issue of national management accounting diversity. To give three examples:

1. Macintosh (1998) interprets Bhimani as showing a movement from regional differences in Europe in the early 20th century to a position where these have ‘all but disappeared today’ (p. 498).
2. Shields (1998) similarly, identifies evidence from Bhimani that there is convergence in the terminology and techniques of management accounting in Europe, but sees less convergence in the purposes and styles of using techniques.
3. Birkett (1998) responds to Bhimani by reflecting on the meaning carried by the label ‘management accounting’.

In this paper we draw on both Bhimani (1996) and Lizcano (1996), together with other published material on management accounting practice in various individual countries, to offer examples in support of a proposed list of factors that shape management accounting practice in individual countries.

3. Factors explaining variations in national management accounting practices

In the study of comparative national financial accounting a range of authorities offer a list of factors to explain individual national financial accounting practice. Examples include Nobes and Parker (1991, p. 10-20), Zeff (cited in Choi and Mueller, 1984, p. 473), Pomeranz (1984, pp. 484-487), Samuels and Piper (1985, pp. 100-109), and Blake (1995, p. 6-18). Here we consider the environmental factors that lead to an individual country having a particular management accounting style. In this review examples taken from Latin American countries will be drawn from Lizcano 1996, and those for Western European countries will be drawn from Bhimani 1996, unless otherwise stated.

Government

In Bhimani we find reference to three countries, France, Greece and Spain, where the government accounting ‘plan’ that regulates financial accounting reports also includes a section relating to cost or management accounting.

In France, a voluntary management accounting section was added to the ‘plan’ in 1982.

In Greece, the Hellenic General Accounting Plan, first issued in 1981, was expanded to include a management accounting system in 1987. Since 1991, this system has been compulsory for all companies exceeding stipulated size criteria. A survey by the Institute of Financial Management of the Hellenic Management Association conducted in 1993, found that some 40% of managers considered these provisions unsatisfactory; no common grounds for this view emerged from the survey.

In Spain, the first General Accounting Plan (PGC) was published in 1973, with a cost accounting section being added in 1978. Use of this was voluntary. In 1990, a new PGC, incorporating the requirement of the EU 4th and 7th Directives, was published. This did not include a section on cost accounting, but the statement of 1978 has never been officially withdrawn. A survey reported in Bhimani observed that 24% of companies were still using the cost accounting system of the old PGC but that “this percentage is quickly diminishing” (p. 191).

Lizcano identifies three Latin American countries, Cuba, Guatemala and Peru, where there is a detailed chart of cost accounts in the ‘accounting plan’.

Governments may also put forward detailed requirements on cost accounting for particular purposes. In the USA, a Cost Accounting Standards Board (CASB) was established in 1970. The reason was that, during the Vietnam war, Congress was concerned at variances and inconsistencies in defence contractors cost accounting practices.

As Enthoven (1973) explains:

“The aim of this unification of cost accounting standards is to achieve comparability, reliability and consistency of cost data for contract purposes, while maintaining equity and adherence to sound accounting principles” (p. 130).

By 1980, Congress felt that a comprehensive set of cost accounting standard was in place and discontinued the board’s work. In 1990, however, the CASB was revived to deal with a range of new accounting issues that had arisen (Hubbard 1990).

In India, legislation in 1964 required companies engaged in mining, processing or manufacturing activities to maintain records for the purpose of a cost audit. The objectives were considerably wider than those of the CASB in the US. The Indian government could require a cost audit in four situations:

1. For companies undertaking government contracts paid on a cost + percentage of profit basis.
2. Where tariff protection is required.
3. For price controls for certain commodities.

4. To respond to profiteering by monopolies or inefficiency in major companies. (see Jaggi 1970).

In Greece, in the early 1980's, the Department of Trade hired cost accountants to compute a definitive production cost for a range of goods, with consequent price controls. The policy was a failure, in some cases leading firms to move from the production of goods to import, and it was abandoned. A legacy has been to leave Greek managers both distrustful of and selective about cost calculations. To quote one Greek manager:

“I refuse to divulge cost data to anyone unless they clearly state what they plan to use them for”. (Bhimani 1996, p. 124).

Taxation

Taxation rules have a clear influence on financial accounting in all countries, whether through the German tradition of a binding, comprehensive tax accounting link or in the Anglo-American tradition of piecemeal links. While management accountants are free to take their own approach to cost allocation issues we do find that within a country, the taxation system can have an impact on management accounting practice.

Two examples are:

1. In Finland tax law requires stock valuation to be on a variable costing basis. This has been influential in promoting variable costing in the management accounts.
2. In Italy a national propensity for tax evasion has given rise to a distrust, particularly in small firms, for keeping costing records which the authorities might use to identify concealed profits:

“many small firms prefer to underrepresent income and attempt to reduce tax liabilities by book-keeping adjustment. Such practices need to be hidden from government agencies, of course, so, as a consequence, a management accounting system cannot record actual financial flows many small companies prefer to avoid taxation charges through ‘black’ business activities rather than achieve a higher degree of potential efficiency by adopting management accounting tools requiring and producing accurate, relevant data.” (Bhimani 1996, p. 153).

Price Controls

Price controls can both lead to a general impetus for the development of cost accounting and influence the form it takes. Bhimani argues that before World War I, it was an open question as to whether cost accounting in the UK would fall within the domain of the accounting or the engineering profession. War legislation on the setting of contract prices called for costing records to be available.

“The shortage of expertise for such an undertaking ultimately led cost accounting to be brought to the attention of manufacturers”. (Bhimani 1996, p. 226). In Germany in the 1930’s, and in Denmark and Finland in the 1940’s, the use of costing records for government price setting led to the general use of full costing at that time.

Protection and Competition

Lind (1991) reports:

“In many developing industries protection of industry makes domestic production monopolistic, or at least nearly monopolistic, which introduces inefficiency because lack of competition reduces the incentive to keep costs low” (p. 157).

Similarly Wasley (1975) reports on the position in New Zealand some years ago:

“The author has interviewed numerous medium-sized companies in the United States, Australia, and New Zealand in the past ten years, concerning their use of management accounting techniques and has not found any which utilised all the principles identified as basic ingredients of managerial accounting. It has been observed, however, that when companies were in a position of declining profitability and / or a declining market with competition increasing rapidly, that management took a much greater interest in those techniques. These New Zealand industries protected by import laws were not the greatest users of those concepts” (pp. 72-73).

Amat et al (1994) see the end of the system of protection that had shielded Spanish industry from international competition until the mid 1970’s as a major force for the development of management accounting systems in Spain thereafter. In Argentina the removal of tariff barriers with the country’s ‘Mercosur’ partners (Brazil, Paraguay, and Uruguay) has been seen as stimulating competition and consequently increasing the demand for strong cost management. In Brazil, it has been noted that the industries that

have led the way in developing innovative approaches to costing have been those which do not enjoy protection, starting with the textile industry in the 1950's.

The competitive pressures of a global economy are cited in Bhimani to explain growing interest in advanced management accounting techniques in both Germany and Italy.

The Management Accounting Profession

Given the high degree of similarity between the cultural, political and social environments in Canada and the USA there are some striking differences.

1. The US exam covers both internal and external auditing. In Canada only internal auditing is covered.
2. The Canadian exam covers group behaviour, accounting for service industries, and accounting for non profit entities. These topics are not covered in the US exam.

Even greater differences emerge between countries which do, and those which do not, have a specific professional body for management accountants. Thus Thorp (1990) observes:

“the management accounting discipline receives less attention in the rest of Europe than Only a few countries have a professional body devoted specifically to management accounting, such as the Institute of Management Accountants in the USA and the Chartered Institute of Management Accountants in the UK. Aranachalam and Lawrence (1994) offer a comparison of the professional training for two such bodies in Canada and the USA. While identifying a substantial common body of knowledge between the two they also identify three areas of difference:

1. The Canadian exam takes a broader approach to information systems compared to the USA.

in the UK and the USA”. (p 27).

In the absence of a specific professional body for management accountants the role can be filled, at least partially, in four ways:

1. Trained public auditors and accountants may move into a management accounting role. Hantrais (1995) notes a contrast between the Institute of Chartered Accountants in England and Wales (ICAEW) and the equivalent French body, Ordre des Experts Comptables et Compables Agréés (OECCA) in this respect.

In the UK members of the ICAEW who move into commerce or industry continue to be members of their professional body. Thus, the ICAEW acts in the two roles of overseeing the training of many future management accountants and of serving as their professional body. In France, by contrast, members of OECCA who move out of public practice cease to be members; thus OECCA acts as a training overseer, but not as a professional body for management accountants. Outside the UK and Republic of Ireland, most European countries would follow the French model although in a number, such as Germany, the move from public practice would in any case be rare.

2. Voluntary bodies may emerge to promote discussion of accounting issues. Notable examples are:
 - a) The Spanish Association for Accounting and Business Administration, (Asociacion Española de Contabilidad y Administracion de Empresas - AECA), founded in 1979. This voluntary association of those with an interest in accounting has some 4,000 individual, and 500 corporate, members. Since 1989, the Management Accounting Principles Committee of AECA has issued recommendations on management accounting. A survey conducted by a research team from the University of Valencia found 88% of management accountants making some use of these recommendations (Montesinos 1994).
 - b) In Argentina the Ministry for the Economy has commissioned the Institute Argentino de Profesores Universitarios de Costes (IAPUCO) - the Argentine Institute of University Teachers of Costing - to provide a recommendation on best practice in cost accounting.
3. Engineers may become involved in management accounting issues. In France there is a tradition of engineers occupying leadership positions in business; some 50% of chief executive officers of French companies are engineers by training. Alongside the detailed costing provisions in the accounting tradition of the accounting plan there has emerged, under the influence of engineers, the concept of the 'Tableau de Bord', literally an instrument panel, presenting key physical and financial indicators.

4. Universities and consulting firms can be important channels for the circulation of management accounting ideas. Thus in Belgium:

“Dissemination of information on new trends in management accounting has taken place mainly through universities, business schools, and consulting firms”. (Bhimani 1996, p 2).

Academics

In some countries a particularly persuasive academic or group of academics can have an influence in promoting a distinctive national approach to management accounting. To give some European examples:

1. In Finland three professors at the Helsinki School of Economics, Martti Saario, Henrik Virkunen, and Jaakko Honko, shifted management accounting away from an early German tradition, in particular promoting variable costing.
2. In Italy, Gino Zappa asserted:
 - a) the need for a distinct management, as opposed to financial, accounting system.
 - b) the need to appraise management as a whole, because of the interrelationship between products and operations within an organisation, and the consequent limitations of any analysis of costs or margins of individual products or operations.
3. In the Netherlands, Theodore Limperg promoted a distinctive ‘business economics’ tradition, leading to the particular Dutch interest in replacement cost.

Ownership of the Firm

Family owned and managed firms may have a distinctive approach to management accounting. On the one hand such firms may be reluctant to entrust professional managers with the authority to implement advanced management accounting techniques. On the other hand family members themselves may take an interest. Thus in Italy:

“In many family run businesses second-generation managers with a college basis education and a greater understanding of the potential of new sophisticated management tools are progressively taking over company responsibilities”. (Bhimani 1996, p 159).

Bonus Schemes

Both the extent to which management accounting information is employed and the ways in which it is used, for salary and bonus decisions, vary between countries.

Table 2 summarises relevant data from a questionnaire survey of Japanese and US chief financial officers on their use of budget systems (Bailes and Assada 1991). Striking points are:

1. There is a wide gap between Japan and the US in the extent to which divisional budgets affect bonus and salary levels.
2. In the evaluation of divisional managers, US firms attach more importance to profit than sales growth. In Japan sales growth is more important.
3. In general terms, US companies attach more importance to budget performance in evaluating divisional managers than Japanese companies.

Table 2

	Mean scores on a 7 point scale from 1 'not used' to 7 'used extensively'	
	Japan	US
To what extent does a division's budget performance influence the bonus for the divisional manager?	3.627	5.594
To what extent does a division's budget performance influence the salary for the divisional manager?	2.850	4.486
Importance of division profit performance for evaluating divisional manager for promotion or new assignment.	4.152	5.254
Importance of sales growth for evaluating division manager for promotion or new assignment.	4.434	4.479
Use of division budget to evaluate management ability of division management.	3.962	4.797

(Data from Bailes and Assada 1991)

Chong (1995) reports that a number of Japanese companies have adopted value added reporting 'to help bring labour and management together understanding the

value added concept was considered indispensable for removing friction between the two parties” (p. 43). He adds:

“Not only are such value added data used by managers; certain value added data are also communicated to line workers, particularly in companies which adopt value added incentive schemes in addition to using value added for planning and control” (p. 44).

Inflation

In two of the countries covered by Lizcano, some kind of inflation accounting system is reported:

1. In Argentina the financial accounts are produced in a two stage process:
 - a) First, historic cost accounts are adjusted on a current purchasing power basis, enabling identification of gains and losses on monetary items.
 - b) Second, non monetary items are restated at current values.

The management accounting format recommended by the university teachers of accounting, IAPUCO, includes identification of revaluation and inflation gains and losses for each product line.

2. In Brazil historic cost is seen as ‘absolutely unviable’ (p. 38). The basic usefulness of an accounting system is seen as necessarily limited by the combination of hyper inflation, political instability, and economic volatility. Because of the vast size of the country, and the diverse nature of its markets, general price indices are meaningless and only specific price adjustments can give useful information.

Other Country Influences

For eight of the eleven countries covered by Bhimani, there is some report of foreign influence on national accounting practice. This is summarised in table 3. A number of points emerge from this analysis:

1. A pattern of regional links, within Scandinavia and from the Netherlands to Belgium, appears.
2. The two most influential countries appear to be Germany, mainly in the first half of the 20th century, and the USA, mainly in the second half of the 20th century.

3. The English language appears to come mainly from the USA rather than the UK, despite the UK's proximity and European Union membership. However, Spain may be a leader in making a change:

“Over the past few years, British researchers have made an impact on management accounting in Spain. This has also been the case at the teaching level (especially Colin Drury's textbooks). (Bhimani 1996, p. 189).

Of particular interest are the three countries where no particular foreign influence is mentioned. For two of these the reason may well be the strength of the domestic accounting tradition, being Germany and the UK. For Greece, by contrast, the lack of foreign influence seems attributable to a basic lack of interest, until recently, in management accounting.

Table 3. Perceived 'other country' influences

Page Reference	Influencing Country	Influenced Country	Date / Period of Influence
1	Netherlands	Belgium	1950's / 1960's
2	US / UK	Belgium	1970's / 1980's
32	Sweden	Denmark	Post 1937
33	USA	Denmark	1949 / 50
55	Germany	Finland	1928 onwards
58	Denmark	Finland	1950's
77	USA	France	1960's
149	USA	Italy	1970's
166	Germany	Netherlands	1920's
188	Germany	Spain	Until 1970's
189	France	Spain	Since 1978
189	USA	Spain	Second half of 1980's
189	UK	Spain	1990's
200	Germany	Sweden	1920's

Data taken from Bhimani (1996)

Objectives

Enthoven (1982) argues:

“The exploration and layout of an (international) management accounting conceptual framework require urgent attention by academicians This framework is to be based on society’s changing objectives or aims. The objectives underlying the framework may well diverge - by country - as to primary and secondary objectives” (p. 73).

The contrast in the role of the management accountant in the UK and Germany has been highlighted in the study of accounting in the brewing industry by Ahrens (1997). He contrasts the view management accountants have of their role:

“The British complained that the Germans were too distanced from operational action”.

and conversely:

“The Germans felt that their British colleagues meddled too much in operation matters”. (Ahrens 1997, pp. 583-584).

Bhimani’s observations in the use of Activity Based Costing in Belgium, France and the UK similarly highlights a difference in objectives:

Belgium	“A method to better track overheads Only 17% of the companies reported that they had a cost reduction motive”. (pp 14-15).
France	“ABC, as it is used in France, remains essentially a strategic, motivational tool, not so much a costing tool”. (p 85).
United Kingdom	“The cost reduction and cost control attractions of ABC have proved to be particularly popular”. (P 227).

Extent of manipulation

Apparently similar management accounting systems in different countries may function differently because of differences in how they are applied and interpreted.

Johnson and Byington (1993) report on a survey of senior managers in the USA and Spain. Questions on the activities and attitudes of the managers suggested a similar level of competence and experience in the two countries, although Spanish managers were more likely to express a desire for a stronger background in the technical aspects of budgeting.

Ten questions were put to those managers on tactics they employed when presenting budgets. In every case the Spanish managers appeared more inclined to use manipulative tactics when formulating budgets than US managers. In the case of the following seven questions the tendency of Spanish managers to use the tactic more than their US counterparts is significant at the 5% confidence level:

1. "I rely heavily on formal proposals to direct the attention of my financial needs".
2. "I get what I need in my financial plans by letting others think my department is experiencing financial hardship".
3. "I make detailed and convincing projections in support of my financial requests".
4. "I combine items that would be likely to be cut from the plans if submitted separately with other items that are certain to be approved".
5. "I try to get what I want in my financial plans verifying that my requests are cost effective".
6. "When seeking initial approval for a financial item, I ask for a small amount knowing that it is easier to increase the amount once the request is in the plan".
7. "I place some items in my financial plan which I know will not be approved so that those requests will be cut instead of items I really want approved".

These findings are highly significant for the manager in the multinational company. For example, a manager in a US holding company might take too literally the Machievellian budget presentation of the manager of a Spanish subsidiary; conversely, the manager of a Spanish holding company might over compensate for anticipated manipulation in the budget submissions of a US subsidiary.

Ideology

The centrally directed economies have offered an extreme example of how the political context can result in a distinctive approach to management accounting. Ideology can affect the very basis of what is regarded as an acceptable business objective. Thus Gorelik (1973) reports of the former Soviet Union:

“Under the Stalin rule there was a tendency to ignore the importance of profit and of value categories in general. The notions of profit and profitability were considered to be capitalistic in nature, and, therefore foreign to the best interests of socialism. The disregard for profit went so far that enterprise losses were indiscriminately considered a natural economic occurrence and a positive indication of the advantages of socialism. Bureaucratic methods were substituted for the profit mechanism with the gross output index as the primary success indicator of enterprise efficiency” (p. 4). Bromwich and Wang (1991), discussing the spread of western management accounting techniques in China, observe:

“somewhat surprisingly from a western perspective, the philosophical view in China required theoretical and political justification of these techniques before they could be applied” (p. 53).

Similarly, Lin & Deng (1992) observe:

“The nature of accounting is defined as something that is intrinsically ideological” (p. 173).

Political theory is a core subject in Chinese accounting degree courses. Tang et al (1992) report on the breakdown of subjects in one example of an accounting degree course, where political theory made up some 17% of taught hours. Watne and Baldwin (1988) report that one such course:

“consists largely of learning about recent policies and documents approved by the Chinese Communist Party. It is somewhat of a current events study” (p. 149).

In China even access to western ideas on management accounting has been dependent on government policy. Skousen and Young (1988) report:

“The proclamation of an open to the outside world policy in 1978 let the Chinese study, translate, and publish Western management accounting methods, primarily from American textbooks and accounting journals” (p. 203).

4. Conclusion

In this chapter we have argued that key factors can be identified as influencing an individual country's approach to management accounting:

- 1) Government
- 2) Taxation
- 3) Price Controls
- 4) Protection and Competition
- 5) The Management Accounting Profession
- 6) Academics
- 7) Ownership of the firm
- 8) Bonus schemes
- 9) Inflation
- 10) Other country influences
- 11) Objectives
- 12) Propensity to manipulation

References

Ahrens, T. (1997) "Strategic interventions of management accountants: everyday practice of British and German brewers" *European Accounting Review* Vol 6, No. 4, pp. 557 - 588.

Amat, J., Carmona, S. and Roberts, H. (1994) "Context and change in management accounting systems: a Spanish case study" *Management Accounting Research* 5 pp. 107 - 122.

Arunachalam, V. and Lawrence, C. (1994) "International comparisons of professional training in management accounting: the case of Canada and the United States" *Journal of International Accounting, Auditing and Taxation* Vol 3, No. 2, pp. 251 - 270.

Bailes, J. C. and Assada, T. (1991) "Empirical differences between Japanese and American budget and performance evaluation systems" *International Journal of Accounting* 26, pp 131 - 142.

Bhimani, A. (1996) "Management accounting: European Perspectives" Oxford, Oxford University Press.

Birkett, W. P. (1998) "Management accounting in Europe: A view from down-under" *Management Accounting Research*, 9, pp 485 - 494.

Blake, J., Amat, O. and Wraith, P. (1998) "Management accounting in Latin America", *Management Accounting (UK)*, April, pp. 56 - 57.

Blake, J. (1995) 'A Chinese perspective on international variations in accounting' in Blake J & Gao S, "Perspectives on Accounting and Finance in China", London : Routledge, pp 1 - 22.

Bromwich, M. and Wang, G. (1991) "Management Accounting in China: A Current Evaluation" *International Journal of Accounting*, Vol 26, pp. 51 - 66.

Choi, F.D.S. and Mueller, G.G. (1984) 'International Accounting', Englewood Cliffs, N J : Prentice Hall.

Chong, S. Y. (1995) "Value Added Productivity Analysis as a management tool: A review of Singapore, Britain and Japan" *Research in Accounting in Emerging Economics*, Vol 3, pp 35 - 51.

Da Costa, R. C., Bourgeois, J. C. and Lawson, W. (1978) "Classification of international financial accounting practices" *International Journal of Accounting*, Spring, pp 37 - 85.

Enthoven, A. J. H. (1973) "The unity of accountancy in an international context", *International Journal of Accounting*, Fall, pp.113 - 133.

Enthoven, A. J. H. (1982) "International Management Accounting: Its scope and standards" *International Journal of Accounting*, Spring, pp. 59 - 74.

Gorelik, G. (1973) "Notes on the development and problems of soviet uniform accounting" *International Journal of Accounting*, Vol 9, No.1, pp. 135 - 148.

Gray, S. J., Campbell, L. G. and Shaw, J. (1984) "International Financial Reporting", New York : MacMillan.

Gray, S. J. and Vint, H. M. (1995) "The impact of culture on accounting disclosures. Some international evidence" *Asia Pacific Journal of Accounting*, December, pp. 33 - 44.

Hantrais, L. (1995) "A comparative perspective on gender and accountancy" *European Accounting Review* Vol 4, No.2, pp. 197 - 215.

Hubbard, R. B. (1990) "Return of the Cost Accounting Standards Board" *Management Accounting (US)*, October, pp. 36 - 39.

Jaggi (1970) "A review of the accounting profession in India" *International Journal of Accounting* Fall, pp. 37 - 51.

Johnson, G. H. and Byington, J. R. (1993) "Accounting competence, Machiavellianism, and budget related behaviour: A comparative study of US and Spanish managers" *International Journal of Accounting* Vol. 28, pp.335 - 346.

Lin, Z. and Deng, S. (1992) "Educating accounting in China: Current experiences and future prospects" *International Journal of Accounting*, Vol 27, pp.164 - 177.

Lind, P. (1991) "Computerisation in developing countries: Model and reality",
Routledge.

Lizcano, J. (1996) "La Contabilidad de Gestión en Latino América", Madrid:
Asociación Española de Contabilidad y Administración de Empresas.

Macintosh, N. B. (1998) "Management accounting in Europe: a view from Canada"
Management Accounting Research Vol 9, pp. 495 - 500.

Montesinos Julve, V. (1994) "Estudio Sobre la implementacion de la contabilidad de
gestion en España" Madrid: AECA

Nair, R. D. (1982) "Empirical guidelines for comparing international accounting data"
Journal of International Business Studies, Winter, pp. 85 - 98.

Nair, R. D. and Frank, W. G. (1980) "The impact of disclosure and measurement
practices on international accounting classifications" *Accounting Review*, July, pp. 426 -
450.

Nobes, C. W. and Parker, R. H. (1991) "Comparative International Accounting" London
: Prentice Hall.

Pomeranz, F. (1984) "International accounting organisations" in H. P. Holzer 'International Accounting', New York : Harper and Row, pp. 483 - 501.

Price Waterhouse (1973) "Accounting principles and reporting practices: A survey in 38 countries" London Institute of Chartered Accountants in England and Wales, London : Butterworth.

Price Waterhouse (1975) "Accounting principles and reporting practices: A survey in 46 counties" London Institute of Chartered Accountants in England and Wales, London : Butterworth.

Price Waterhouse (1979) "International survey of accounting principles and reporting practices", London : Butterworth.

Samuels, J. M. and Piper, A L. (1985) "International accounting: A survey", London : Croom Helm.

Shields, M. D. (1998) "Management accounting practices in Europe: A perspective from the States" *Management Accounting Research*, 9, pp. 501 - 513.

Skousen, C. R. and Yang, J. L. (1988) "Western management accounting and the economic reforms of China" *Accounting Organisation and Society*, January, pp. 210 - 216.

Tang, Y. W., Chow, L. and Cooper, B. J. (1992) "Accounting and finance in China: a review of current practice", Hong Kong, Longman.

Thorp, J. (1990) "European Harmonisation" *Management Accounting (UK)*, pp. 24 - 27.

Wasley, R. S. (1975) "The role of management accounting in New Zealand business" *International Journal of Accounting*, Spring, pp. 57 - 74.

Watne, D. A. and Baldwin, B. A. (1998) "University-level education of accountants in the People's Republic of China" *Issues in Accounting Education*, Spring, pp. 139 - 155.

